

TEACHERS' RETIREMENT BOARD
BENEFITS AND SERVICES COMMITTEE

SUBJECT: Client Advisory Committee Update

ITEM NUMBER: 4

ATTACHMENT(S): 0

ACTION:

MEETING DATE: December 4, 2002

INFORMATION: X

PRESENTER: Ed Derman

SUMMARY

The Client Advisory Committee consists of representatives of various organizations representing members of the California State Teachers' Retirement System. The committee met on November 6, 2002. At the meeting, the following items were discussed:

- The current status of the implementation of legislation enacted by the state that affects CalSTRS.
- Preliminary indications on how the election of active members to serve on the Teachers' Retirement Board would be conducted, including the timing of the filing of candidacy papers and the election itself.
- A presentation on Health Care Security Accounts, which permits active members to accumulate funds on a tax-free basis while employed, to pay health care costs during retirement on a tax-free basis.
- Input from committee members on the types of information they would like to see included in future Annual Statement of Account.
- A proposed meeting calendar for 2003, including a suggestion that the meeting time be changed to permit both Board members to attend committee meetings, and to permit CAC members to attend Board committee meetings.